

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 09, 2025

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month Note	
CUSIP Number	91282CMM0	
Series	B-2035	
Interest Rate	4-5/8%	
High Yield ¹	4.435%	
Allotted at High	59.99%	
Price	101.490492	
Accrued Interest per \$1,000	\$7.53798	
Median Yield ²	4.340%	
Low Yield ³	2.880%	
Issue Date	April 15, 2025	
Maturity Date	February 15, 2035	
Original Issue Date	February 18, 2025	
Dated Date	February 15, 2025	
	Tendered	Accepted
Competitive	\$103,847,415,000	\$38,903,827,000
Noncompetitive	\$96,191,800	\$96,191,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$103,943,606,800	\$39,000,018,800⁵
SOMA	\$6,509,490,900	\$6,509,490,900
Total	\$110,453,097,700	\$45,509,509,700
	Tendered	Accepted
Primary Dealer ⁶	\$52,984,000,000	\$4,162,929,500
Direct Bidder ⁷	\$7,792,000,000	\$546,000,000
Indirect Bidder ⁸	\$43,071,415,000	\$34,194,897,500
Total Competitive	\$103,847,415,000	\$38,903,827,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$103,943,606,800 / \$39,000,018,800 = 2.67$

⁵Awards to Treasury Retail = \$42,276,900.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.